IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE.

WRIT PETITION NO. 9825 OF 2003

Shantisagar Hotels Pvt, Ltd ..... Petitioner

versus

Citizens Co-operative Bank Ltd
and others ..... Respondents
....

Shri Sanjay Kshirsagar for the petitioner.
Shri R.C. Dhruva for Respondent no.1.
Shri S.R.Nargolkar AGP for State.

....

CORAM; V.G. PALSHIKAR &
MRS RANJANA DESAI, JJ.
DTAED; 16TH AUGUST, 2004.

P.C.

1. Challenge in this petition under Article 226 of the Constitution of India is to the validity of certain provisions of the Securatisation of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "said Act of 2002"). The Supreme Court has upheld the validity of the provisions of the said Act of 2002. Hence there is no merit in the challenge to the validity of the provisions of the said Act of 2002. Therefore, the petition is rejected with no order as to costs.

2. Notwithstanding the rejection of this petition, the petitioner will be free to adopt appropriate proceedings

for agitating their other grievances.

3. Ad-interim order/interim order, if any, granted by this court will continue to operate for one month more,

4. Parties to act on an authenticated copy of this order.

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